

Superseded 5/10/2016

17C-4-204 Adoption of a budget for a community development project area plan -- Amendment.

- (1) An agency may prepare and, by resolution adopted at a regular or special meeting of the agency board, adopt a budget setting forth:
 - (a) the anticipated costs, including administrative costs, of implementing the community development project area plan; and
 - (b) the tax increment, sales tax, and other revenue the agency anticipates receiving to fund the project.
- (2) An agency may, by resolution adopted at a regular or special meeting of the agency board, amend a budget adopted under Subsection (1).
- (3) Each resolution to adopt or amend a budget under this section shall appear as an item on the agenda for the regular or special agency board meeting at which the resolution is adopted without additional required notice.
- (4) An agency is not required to obtain approval of the taxing entity committee for a community development project area budget.